



# BRYANT'S BUSINESS

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## Bryant Forum: Editor of *The Economist*

The editor-in-chief of *The Economist*, of London, speaks in Janikies Auditorium on February 9 in the second Bryant Forum of 1988-89. His topic: "The European Economic Community—1992: Its Meaning to the U.S.A."

Rupert Pennant-Rea, who has headed one of the world's most prestigious international weeklies since 1986, will look at the formation of the common market in 1992 through his own eyes. To quote him: "My approach to 1992 is somewhat skeptical. The 1992 program will not happen precisely as planned. Some sectors (notably financial services) will integrate much faster than others. Some of the most internationalist proposals will run into nationalist obstacles. And Fortress Europe, in terms of both foreign investment and trade, is not just an abstract fear. All that said, there is still a lot of change going on in Europe, and American corporations need to be up with them."

Pennant-Rea joined *The Economist* in 1977 as an economics correspondent. He spent eight years travelling worldwide. In 1981, he was named economics editor. In February, 1986 he was named editor-in-chief.

While writing for *The Economist*, Pennant-Rea also edited the World Bank's "World Development Report" for five years beginning in 1980 as well as

Rupert Pennant-Rea



several economics books and a work of fiction. Before joining *The Economist*, Pennant-Rea worked in an economics capacity for the Bank of England (1973-77), in the research department at the General and Municipal Workers Union (1972-73), and for the Confederation of Irish Industry (1970-71).

The editor grew up in Zimbabwe when it was known as Rhodesia. He holds a degree in economics and politics from Trinity College in Dublin and a master's degree in economics from the University of Manchester.

Pennant-Rea's address begins at 4 p.m. Call the Office of Corporate and College Relations (ext. 6139) for more information.

## Professor lectures in Japan on JIT

It's a case of a student going back to teach his teachers a thing or two.

In this case, it is Bryant management professor Lance Heiko traveling in Japan for two weeks during Wintersession. And lecturing on a production process that Japanese manufacturers have made famous—Just-in-Time (JIT) management.

Heiko, who specializes in JIT within the field of production and operations management, was scheduled to speak at Kyoto University last

Saturday. His audience: the faculty and students in Kyoto's engineering department, which invited him to speak. Title of his address: "Just-in-Time and Fermat's Principle." Heiko was to explain how this principle of optics can be used to understand how to design and manage production systems.

Heiko is spending most of his time in Japan visiting manufacturers that use JIT, sometimes referred to as the Toyota production system. He is laying the groundwork for the first comparative study of the diffusion of JIT in Japan and America, specifically why it took 10 years for JIT to cross the Pacific.

The management professor has been studying JIT and using it in his graduate and undergraduate classrooms since 1984. He also teaches a one-day seminar on JIT in America for business management and supervisory personnel through the Center for Management Development.

Heiko has industrial and consulting experience, has taught worldwide, and has published widely. He holds an M.S. in management from MIT, an M.S. and a Ph.D. in physics from Brandeis University, and a B.S. in physics and mathematics from Queens College of City University of New York.

Lance Heiko







## *Trueheart attends inauguration: Mexican-style*

Amid an atmosphere of electoral celebration mixed with political tension and even hints of violence, Bryant's executive vice president, William Trueheart, traveled to Mexico late last fall with his wife, Carol, to see a long-time friend installed as that country's new president.

Carlos Salinas de Gortari, who has traded many a squash shot with Trueheart, was inaugurated on December 1, 1988 among all the pomp and pageantry events of this type elicit. But the inauguration also took place amid "oppressive" security, said Trueheart, demanded by an "intensity of political feeling" that spawned a walkout of approximately 140 opposition legislators from the ceremony in the legislative palace.

"Carlos (as Trueheart referred constantly to Salinas while talking about the trip) allowed his critics to speak before he was installed," said the executive vice president.

This occurrence prompted outbursts by supporters carrying placards and signs proclaiming their support for Socialist and Communist parties and candidates. When Salinas got up to speak and be installed, Trueheart said, the protest walkout took place, delaying the official ceremony for approximately 10 minutes.

This intense political climate was presaged, at least in part, by a full-page advertisement in *The Wall Street Journal* in early October by the Committee for Improved U.S.-Mexican Relations. It proclaimed that a "state of insurrection" existed in Mexico, and that the president-elect was to be prevented from assuming office on December 1 through a violent overthrow of the government by his chief rival.

Of course, the coup d'etat didn't come to pass. But it sure made Trueheart "apprehensive about the course of events and our safety during our stay in Mexico," he said.

Trueheart's friendship with Salinas began at Harvard in the 1970s, where they both pursued doctoral degrees. Trueheart came to know the 40-year-old president and his family and in-laws quite well while living in Cambridge. They have maintained their long-distance friendship ever since. A previous one-month tour of Mexico by Trueheart was arranged by the Salinas family. Last fall's trip to Mexico, therefore, was a reunion of sorts.

Trueheart and his wife actually spent 10 days in Mexico. They flew into Cancun four days before the ceremony. But the resort city was still "totally devastated" from Hurricane Gilbert, so they ended up leaving to stay in a smaller resort town down the coastline.

While in Mexico City, Trueheart was a guest of Salinas, his brother, and his father, who threw a post-inauguration party at his home. Attending the inaugural events were President-elect George Bush's son, Jeb, and Hispanic daughter-in-law, Columba, and a variety of world leaders, including eight Latin American presidents; Fidel Castro was the most flamboyant. To say Trueheart had an enjoyable time is an understatement. But given the insecurity he experienced, he said, it was a bit

William Trueheart



disconcerting to be in Mexico, especially in such close proximity to dignitaries like the Latin American presidents during the highly charged inauguration events.

Trueheart's own security included being chauffeured to a private elevator and box surrounded by shoulder-to-shoulder security guards in the legislative palace. After the ceremony, he was transported in the same fashion but by a completely different route in and out of the palace.



## **Rallying 'round the "ivories"**

*Bryant staff members rally around the "ivories" at last month's annual Holiday Party. Belting out a few holiday songs are Kathy Massone, Hazel Lavender, Rosemary D'Arcy, Shirly Morrison and John Falardeau.*



## Fogarty named Export Center director

The Bryant administrator who guided the Export Assistance Center into existence last summer has been named its first director.

Ray Fogarty



Ray Fogarty '79, former associate director of the Small Business Development Center, within which the Export Center operates, has taken over management of the center full time. The Export Center opened July 1 after months of planning under Fogarty's direction.

Fogarty has been an RIBSDBC administrator since 1983, after serving as assistant to the controller at Bryant for four years. He began as RIBSDBC program coordinator, was named assistant director in 1984, and associate director in 1987. His promotion of international trade activities was cited by the World Trade Club, an affiliate of the Greater Providence Chamber of Commerce, last fall.

A Glocester native who lives in Harmony, Fogarty also is now serving his fourth term as the R.I. state representative from District 15 (Glocester and part of Smithfield). His work on behalf of mental health, in particular, has earned him state-wide acclaim.

Fogarty has served also as a Glocester town councilman and has been active in several civic organizations, including the American Cancer Society and the Glocester Lions Club.

The Export Center provides seminars, exporting data, and free customized assistance, guidance, and encouragement to small businesses who want to export. It operates under a cooperative agreement with the state.

### *When it's snow go!*

Just a reminder to make the snow a little easier on you when it's no go at Bryant.

If the weather closes or delays the opening of the College, the cancellation procedure will be utilized. It includes two parts.

First, the public information office will air an announcement on radio and TV stations in Rhode Island and nearby Massachusetts. Public information officers will contact the broadcasters by 6:30 a.m.

Second, a message will be recorded for the College's emergency telephone number (232-6002) as a backup. If you miss the radio or TV announcement, call the emergency number. But listen to the radio or TV first.

## *Where to find money for business: SBDC guide*

A first-of-its-kind guide for raising business capital in Rhode Island has been published by the Providence office of Bryant's Small Business Development Center.

Titled "\$\$MONEY\$\$ Where to Find It," the comprehensive guide contains more than 70 entries on sources for business funding in both the private and government sectors. It provides business men and women with a reliable resource of names, contacts, rates, terms of lending, and other basic information about federal, state, local and private lending and grant programs.

Information is included on banks, credit unions, venture capital, loan and investment, federal, state and local programs.

"It's really gratifying to be able to provide Rhode Island businesses with this invaluable resource," said Margie Edwards, RIBSDBC assistant director and Providence office manager. "So many of our clients were requesting information on funding sources, and now we can make it available to them."

The guide was produced by senior Deborah Gautieri, a Bryant work-study student under Edwards' direction. Publication was made possible through the sponsorship of Sansiveri, Ryan, Sullivan & Co. and Tillinghast, Collins & Graham,

Senior Debbie Gautieri and assistant SBDC director Margie Edwards with the guide for raising business capital, "\$\$MONEY\$\$ Where to Find It."



who aided in the printing and distribution of the guide.

To be published annually and updated throughout the year, the guide is available from the downtown Providence office for \$20 a copy.

# QUICKLY

... Professor **Judy Litoff** was featured as a Newsmaker in the December/January issue of *On Campus*, the official publication of the American Federation of Teachers. The story focused on the historian's publishing efforts, specifically her three books, and how they look at history through the eyes of ordinary people...

... "Cycles of Aging" was the topic of professor **John Jolley's** address to U.S. Postal Service employees on January 8...

... Big Eight accounting firms continue to be attracted to Bryant's accounting seniors. **Peat Marwick Main & Co.'s** national recruiting effort for 1988, for example, indicates that, based on the number of acceptances of job offers, Bryant placed 12th nationally...

... Part-time art professor and artist **Thomas Russell** was the focus of a *Providence Journal-Bulletin* profile in late November. He teaches appreciation of visual art at Bryant...

... "A Model of the Buying Center Decision Making Process," a paper written by professors **Charles Quigley** and **Frank Bingham**, will be published in *Developments in Marketing Science*, Volume XII, and presented to the Academy of Marketing Science in May. The same journal will carry Bingham's paper, "An Overview of Ethical Considerations in Industrial Marketing." He will present it also to the marketing science academy...

... The fall 1988 edition of *Journal of Entrepreneurship* carried a paper by professor **Wossen Kassaye**: "Increasing the Advertising Effectiveness of Small Retail Business in the Face of Changes in the Marketplace"...



# Reflections - 1988

by Gloria Yahn  
Assistant Editor

***It's time to start anew! But first, before we get too far into 1989, let's take a look at the year that has just passed by. It was definitely a year of celebration at Bryant, but one tinged with some sadness.***

- Bryant continued its 125th Anniversary celebration with a host of events and activities. A birthday party in the State House at a rare joint session of the legislature got things rolling.
- Bryant hosted numerous notable speakers. Among them were three leading economists: Lester Thurow, dean of the Sloan School of Management at MIT; Ravi Batra, author of the best-selling book, "The Great Depression of 1990," and Michael Evans, founder of Chase Econometrics. Batra and Evans debated Batra's book.
- Commencement 1988 saw seven more honorary doctorates awarded to a Who's Who of luminaries. Among them: Alan Greenspan, chairman of the Federal Reserve's board of governors; MIT economist Robert Solow, a 1987 Nobel Prize winner; William Bailey, vice chairman of Aetna Life & Casualty.
- A gala reunion weekend in early June drew a record number of alumni back to campus to help celebrate the 125th Anniversary.
- The Small Business Export Assistance Center opened as an expansion of services provided by the Rhode Island Small Business Development Center.
- Bryant launched its "Year of International Awareness," which continues in 1989.
- Construction began on another residence hall, Dormitory 16.
- President O'Hara announced his resignation effective July 31; a search committee is already screening applicants.
- Grants were received to computerize the biology laboratory and to create new desktop publishing and language labs.
- A new faculty office suite was constructed over Salmanson Dining Hall.
- Bryant developed a computer model, the result of a comprehensive financial planning effort, that will be used to help determine tuition and fees over the next five years.
- The chair of Bryant's Board of Trustees, the Hon. Bruce M. Selya, received one of the nation's most prestigious awards for legal service, the Louis Dembitz Brandeis Medal.
- The death of a faculty member saddened the campus: John "Z" Zeiger died in January, 1988.



## Students aid social service agencies

*Two of the more than 50 Bryant students and staff members who pitched in to help social service agencies serving the needy in Providence and Woonsocket during the holiday season. They volunteered house-cleaning, yard work, painting, food-sorting, and cooking on three weekends at St. Michael's parish, Amos and McCauley Houses and a half-way residence run by Advent House in Providence, and Because He Lives soup kitchen in Woonsocket. Students came from among several Greek organizations, the RAs, and the Young Republicans Club. Catholic chaplain David Norris coordinated the effort.*

## Bryant 'Beta testing' new software

Bryant is currently participating in the pre-release testing (Beta Tests) of new software produced by two of America's leading computer-products companies.

Data General Corporation again is using the data processing department to test one of its Personal Computer Integration (PC\*I) products. And WordPerfect Corporation, the world's leading producer of personal computer word-processing software, is using data processing to test the second version of "Office," its office automation software.

Bryant was selected for the tests because it is a "major site" for the hardware and software of the companies, said Richard Dwyer, data processing director. The College also has a long-standing and solid relationship and reputation with the two corporations. Both tests will run until late January or early February.

Dwyer said that data processing participated in the first successful Beta test of the PC\*I product line, which integrates IBM DOS personal computers with DG's minicomputers. The newest PC\*I version is designed to integrate the IBM Personal System/2 microchannel PCs with DG's minicomputers.

A variety of administrators and faculty at Bryant are already using an earlier version of "Office."

## Alum endows accounting, finance scholarship

A Fall River garment manufacturer and Bryant alumnus has endowed a scholarship for Fall River and Newport students.

Max F. Gold '49, CEO of Essex Manufacturing Company, has established an annual scholarship that bears his name and that of his wife, Edith, president of Essex Manufacturing. Proceeds from the Max and Edith Gold Scholarship will go each year to a freshman from Fall River or Newport who enrolls in accounting and finance.

"An endowed scholarship is one of the most enduring gifts that can be given to a college," said President O'Hara. "The scholarship's proceeds will be particularly helpful now as Bryant works to increase its own financial aid to students during a period of decreasing federal financial support."

The President also cited Max and Edith Gold's longtime support of Bryant. The scholarship is the latest in a long line of donations from them to the college.

## Once again upon a Starr

The Starr Foundation has made another contribution, this time of \$50,000, to the C.V. Starr Endowed Scholarship Fund for minority students. The grant brings the fund's principal up to \$150,000.

The Starr Fund was established last year with an initial grant of \$100,000 to provide tuition assistance to talented and highly qualified minority students selected on their academic merit. Preference will be given first to minority students majoring in applied actuarial mathematics.

Recipients of the scholarship must be candidates who, on a competitive basis, are determined to be highly likely to succeed at Bryant, based on academic achievement and potential as well as involvement in extracurricular and community activities.

The first Starr scholarship will be presented to a deserving student in the fall. Scholarships are renewable with acceptable academic achievement annually.

The Starr Foundation was established in 1955 by insurance entrepreneur Cornelius Vander Starr.